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## CONDITION OF TRADE

Wall Street Slump Not Due to Industrial Depression.

### RAILROAD EARNINGS LARGE

Staple Crops in Good State Despite the Drought—Current in Labor Circles Still Hampers Structural Work—Fallacies For the Week.

New York, May 30.—R. G. Dun & Co.'s weekly review of trade says:

While it is true that Wall street usually discounts any material reaction in business it is also a fact that stocks sometimes decline from other causes. During the past eight months the average price of sixty railway securities has fallen about \$20 a share, yet it must not be inferred that industry and trade have suffered a corresponding depreciation. Too much significance may be attributed to the stock market, owing to its accurate barometrical fluctuations heretofore. New factors have recently been in evidence in Wall street that influence prices irrespective of legitimate business. Weather conditions have improved, particularly as regards the great staple crops, although considerable losses have occurred in garden truck and other minor farm products at the east owing to drought.

Labor controversies are still the most disturbing factors in the situation, and it is difficult to anticipate how far distribution of merchandise will be affected. Structural material of all kinds is moving slowly because of strikes in the building trades, which are now exercising more widespread influence than other disagreements. At the east the trade situation is satisfactory as a rule; Boston reports a brighter outlook as to labor disputes and favorable weather for retail distribution of wearing apparel and other seasonal merchandise. Carriage builders are exceptionally busy at Philadelphia and the hat trade at Baltimore has been unprecedented.

Railway earnings thus far reported for May were 12.8 per cent larger than last year and surpassed those of 1901 by 25.6 per cent. Bank exchanges at this city for the week exceeded those of the same week in 1902 by 6.8 per cent and 1901 by 28.6 per cent. At other leading cities there were gains of 6.4 and 30.5 per cent respectively.

**Spot Cotton Still Inflated.**  
No disastrous collapse occurred in the cotton market, but large operators have transferred their attention to more remote options, next crop deliveries commanding remarkably high prices considering the fact that the outcome is by no means certain. One result of this shifting process has been slightly less inflation of spot cotton, although it is still obviously beyond the reach of mills making staple cotton goods. Interior mills and foreign spinners are sending their raw material to speculators here and at New Orleans. Legitimate trade and industry will benefit most by a return to normal conditions.

The outlook for winter wheat still points to a record breaking yield. Aside from some pressure to cover maturing short contracts, nothing has developed as to corn. Receipts for the week were 3,558,375 bushels against 1,413,260 last year, while Atlantic exports rose to 1,055,803 bushels, compared with only 48,051 a year ago. Wheat arrivals were 2,133,155 bushels against 1,321,138, and exports from all ports of the United States reached 3,861,500 bushels, compared with 3,085,042 a year ago.

Liabilities of commercial failures thus far reported for May aggregate \$9,808,455, of which \$2,937,952 were in manufacturing, \$5,681,441 in trading and \$1,189,062 in other commercial lines. Failures this week numbered 206 in the United States against 194 last year and 7 in Canada compared with 20 a year ago.

**New Pacific Line Established.**  
San Francisco, May 30.—The steamer Athol, the first of the fleet of steamers of the China Commercial company to reach this port, has sailed for Hongkong and way ports in Japan. She took about 1,500 tons of freight, and there are about 100 Chinese passengers in her steerage.

## ENGLAND STIRRED UP

Chamberlain's Tariff Policy Only Topic in London.

### IN HARMONY WITH BALFOUR

Colonial Secretary Has No Designs on Premiership—Government Courts Full Discussion in Parliament and Throughout Country.

London, May 30.—Colonial Secretary Chamberlain's protectionist policy is the all prevailing topic of discussion here. His masterful assertion that he would make reciprocal trade between the mother country and her colonies the question of the hour has been sensationally fulfilled. Columns of comment fill the newspapers, and every one is asking, "Does it mean dissolution?" Some people maintain that the govern-



JOSEPH CHAMBERLAIN.

ment contemplates appealing to the country on preferential trade and old age pensions immediately after the close of the present session of parliament, at the beginning of August, while others maintain that the government has not the slightest intention of giving up its unexpired term of office. The Telegraph, generally semi-informed, says:

"The issue could not be voted on for at least eighteen months, but in the meantime the government will give the country and parliament every opportunity to discuss it."

A definite decision will probably be arrived at shortly and will depend almost entirely on the result of the propaganda now undertaken by the press and the members of the house of commons. If the indications show that Mr. Chamberlain is likely to leave the country at his back, a general election at the end of this year is extremely probable.

The colonial secretary himself, it is said, is doubtful if he could win out just at present, but he is enthusiastically positive that with political agitation the constituencies can be brought to see the wisdom of his policy. Those who have discussed the preferential scheme with his author say he never exhibited such keen interest in any topic. "For the first time in my life," said a friend of the colonial secretary, "I can say Mr. Chamberlain is really excited."

### In Harmony With Balfour.

In this crusade the colonial secretary is absolutely in harmony with Premier Balfour and harbors no designs on the premiership. If a general election occurred tomorrow and Mr. Chamberlain's programme was carried Mr. Balfour would again take the reins of government. The only practical development likely to occur in the near future is a series of political speeches from the leaders on both sides. The opposition is almost solidly opposed to a modification of free trade and will endeavor to arouse that public ferment which was associated with the corn tax days. Mr. Chamberlain, Mr. Balfour and such Unionists as agree with them will try to extract from the public that degree of support which they may interpret as a popular mandate. All signs point to a lengthy campaign on the lines of protection versus free trade, which is likely to destroy party lines almost as much as did the home rule question. In all the arguments the example and probable attitude of the United States will figure largely. The opponents of the scheme point out that the comparative immunity of the American from taxation precludes his prosperity under protection being applicable to the Britisher, who, as even the government organs admit, is already so heavily taxed that the initial years of protection, with higher priced food, would be a severe strain on him and possibly create bitter dissatisfaction among the poorer classes.

The sugar convention bill (enabling the British government to carry out the provisions of the Brussels sugar convention), which passed its second reading in the house of commons Thursday, is taken by the Liberal papers to be an important feature of Mr. Chamberlain's "attack on free trade." The text of the bill, just issued, provides for the prohibition of the import of bounty fed sugar, that the origin of imported sugar be proved and that there be supervision by the customs or inland revenue authorities of all British refineries, which must be worked only by persons authorized by the commissioners.

### The North Pole.

During the nineteenth century 200 ships, numberless lives and over \$30,000,000 were lost in futile efforts to reach the north pole.

### TO FREE JETT AND WHITE.

Desperadoes Said to Be Organizing a Conspiracy.

Louisville, Ky., May 30.—What is believed to be the first accurate information regarding an attempt to release Jett and White has been received. It is said that several of the mountain desperadoes have been riding night and day since the two prisoners were lodged in jail here, spreading the news of the capture and urging the mountaineers to be ready to rescue their comrades. The military authorities here have no further intelligence from the mountains, and although many efforts have been made to secure something more definite they have been fruitless.

It has been decided to keep an outpost on all roads and mountain passes not only at night, but during the day. This probably will result in a call for more troops and the field of operations is thus widened. All newspaper correspondents have been put in a tent at the military camp. They were formerly stopping at a little hotel here. None of the writers is allowed to file any matters for his paper after dark, and all must remain in camp from dark to sunrise under military supervision.

Attorneys for both sides in the Jett and White cases have agreed to allow a jury to be drawn from another county than Breathitt. When court convened Judge Rodwine, over the objection of Mr. McNeal of the defense, set the case for Monday, June 1, when the commonwealth will make its announcement. The trial will not be entered into unless the conditions are considered favorable to both sides.

Sheriff Callahan said that he would not act in the assassination cases. Another elisor will be appointed for them. The commonwealth has proposed nine names for elisor and the defense twenty-five. No agreement was reached by counsel.

### Des Moines River's Highest Point.

Des Moines, Ia., May 30.—The river reached its highest point at 3 a. m., when it recorded 21 3-10 feet above low water mark. This is the highest mark upon the records of the government by four inches. It is believed that further danger from floods is now over, as reports from various points in the state are to the effect that the rivers have begun to recede. In the Des Moines valley from Spirit Lake to the Missouri river the entire bottoms were covered with water and the damage to the corn crop is incalculable. In Fort Dodge, Boone, Madrid, Des Moines, Ottumwa and other points fully 500 homes have been inundated by the waters. In Des Moines alone the damage will reach \$500,000.

### The Taylor Trial.

Monticello, N. Y., May 30.—The Taylor murder trial is almost at an end. Judge Howard decided that forty of the defendant's witnesses could throw no light on the case and the taking of testimony closed. The attorneys were allowed two hours each in which to wind up the case. The last witness was Conrad Bertsch, whom it was claimed, with Anna Boldt, attempted to abduct Ida May De Kay to prevent her from testifying against her mother. Both Miss Boldt and Bertsch denied having attempted to take the girl away from the custody of James Taylor. They delivered a note to her from her mother, but nothing more.

### Incidendary Fire in Schenectady.

Schenectady, N. Y., May 30.—Two buildings have been totally destroyed by fire in this city, probably being the work of an incendiarist. A building that was about to be opened as a concert hall was burned to the ground, with an adjoining structure. Joseph Dimon, the proprietor, is in New York securing attractions for his concert hall, and his wife and three children and her sister were rescued in their night clothes. Mrs. Dimon was badly burned. Hoseman Irwin was severely injured.

### Overdue Ship Safe in Port.

Cooktown, Queensland, Australia, May 30.—Advices received here from Port Moresby, New Guinea, say that the overdue German ship C. H. Watten, Captain Dieckmann, from New York Oct. 23 for Yokohama, has been towed to a safe anchorage at Hall sound, New Guinea, with the loss of her foremast, mainmast and rudder. About 15,000 packages of her cargo were jettisoned.

### A Croatian Manifesto.

Vienna, May 30.—The Croatian members of the reichsrath and the members of the Croatian diet have published a joint manifesto attributing the popular excitement in Croatia to what they describe as the sad condition of affairs in that province, the national rights of which, they declare, have been violated.

### Steamer and Ten Passengers Lost.

Cherbourg, France, May 30.—The body of a sailor belonging to the coasting steamer the Ville de Cherbourg, with ten passengers on board, which was due to arrive here from Havre last Monday, has been picked up off Cape La Hève, thus confirming the fears that the vessel had been wrecked.

### Two Killed in Freight Wreck.

Newark, N. J., May 30.—Two laborers were killed and six injured in a freight wreck on the Pennsylvania road at Waverly. A south bound freight had been derailed and an east bound freight took an open switch about 100 yards west of the derailed freight and crashed into it.

### Footpads Sandbag a Butcher.

Watertown, N. Y., May 30.—Footpads sandbagged James Brady, a Brimston meat dealer, and robbed him of \$90. Brady was found unconscious later, his skull fractured, and little hope of his recovery is entertained. There is no clew as to his assailants.

## THE POSTAL SCANDAL.

Mr. Payne Finds Irregularities in Thirty-five Offices.

### PAY OF MANY CLERKS CUT.

In Some Cases Fifty Per Cent Reduction Is Made—A Large Number of Men Receiving Salaries Under Unauthorized Designations.

Washington, May 30.—As a result of the thorough overhauling of the rosters of the post offices throughout the country Postmaster General Payne has announced his approval of instructions reducing salaries of assistant postmasters at the following second class post offices to 50 per cent of the salaries of the respective postmasters:

Cairo, Ill.; Clarinda, Ia.; East St. Louis, Ill.; Flushing, Fredonia and Geneva, N. Y.; Freehold, N. J.; Warren, Pa.; Hagerstown, Md.; Portsmouth, N. H.; Stamford, Conn.; Stevens Point, Wis.; and Ponce and San Juan, Porto Rico. He has found thirty-six officials in the postal service who hold offices under designations not authorized by law and directed that their positions be changed to conform to the law governing them. They were in the following offices: New Orleans, New York, Boston, Brooklyn, Buffalo, Cincinnati, Detroit, St. Louis, Washington, Chester, Pa.; Los Angeles, Louisville, Nashville, Newburg, N. Y.; Utica and Chicago.

### Unauthorized Employees.

Among those designations not authorized by law are "superintendent of stations" (although there is a superintendent for each separate station), "auditor of stations," "inspector of stations," etc. Violations of the law which fix the maximum salary of clerks in second class post offices at \$1,000 a year, except in the case of assistant postmasters, will be corrected at Leadville, Colo.; New Brighton, N. Y.; Tarrytown, N. Y., and San Juan, Porto Rico.

The investigation disclosed eight post offices at which in all thirteen clerks receive more than the salaries to which their designated positions as "assistant superintendents" entitle them, and in these cases the postmaster general has directed that the salaries be accordingly reduced. This order affects two positions in Louisville, Ky.; two in New York city, one each in Brooklyn, Philadelphia and Detroit, four in St. Louis and two in Boston. The maximum salary of these positions by law is a stated percentage of the salary of the postmaster.

### Salaries Raised by Beavers.

The postmaster general has directed that such of these changes as involve corrections of violations of the law shall take effect next Monday and changes made to conform to the rules and practice of the department will be operative July 1, the beginning of the next fiscal year. Most of these excessive allowances were made during the administration of George W. Beavers, who suddenly resigned his position as superintendent of salaries and allowances immediately after the investigation of affairs of the post office department began.

Sammel A. Groff, who was arrested Wednesday for complicity in the Machen bribery case, appeared before United States Commissioner Taylor and renewed his bond of \$5,000 for his appearance June 9, when he and his brother will be given a hearing. Alvin W. Chapin went on his bond.

### Canadian Cup Defender Launched.

Oakville, Ont., May 30.—The Canada's cup defender was successfully launched here at Captain Andrew's shipyard. She was christened Strathcona by Mrs. R. S. Smellie, sister of the owner, Mr. Norman Macrae. The affair was entirely informal, although there was a large crowd present, including Commodore Jarvis of the Royal Canadian Yacht club. The defender will be rigged out immediately and will be taken to Toronto on June 6.

### Our Lassie Wins Oaks.

Epsom, May 30.—The Oaks stakes of 5,000 sovereigns, the classic race next in value to the Derby, was won here by J. B. Joell's Our Lassie, with M. Cannon up. Major Eustace Loder's Hammerkop, ridden by "Skeets" Martin, finished second and W. Raphael's Skyscraper, with Danny Maher up, third. Our Lassie had odds of 4 to 1 on her. Hammerkop was the favorite.

### Paper Bag Strike Settled.

Sandy Hill, N. Y., May 30.—The strike at the Union Bag and Paper company's mill has been settled. A demand was made for the discharge of a nonunion man who, it was alleged, had insulted a woman. Superintendent Kassen refused, and the men went out with a prospect of involving the whole plant. The man was transferred to another mill.

### Makes a Call in an Air Ship.

Paris, May 30.—During play on the polo grounds in the Bois de Boulogne Santos-Dumont in his balloon No. 9 appeared unexpectedly over the players and descended in front of the clubhouse. He reascended later and, after executing a number of maneuvers at a height of 500 feet, he returned to the balloon shed at Neuilly.

### Yale Declines English Challenge.

New York, May 30.—Charles H. Sherill, chairman of the graduate committee on track athletics at Yale university, announces that a challenge from Cambridge university, England, for an athletic meet between the two universities has been declined.

### ARDSLEY MYSTERY GROWS.

Supervisors Will Offer Big Reward For Heffernan's Slayer.

Irvington, N. Y., May 30.—The murder of John Heffernan, the constable who was fatally shot on Sunday night near the Ardsley club while he was in the company of Sarah Campbell, is more of a mystery than ever. The board of supervisors of Westchester county has determined to offer a reward of \$2,000 for the arrest of the murderer of John Heffernan when they meet on Monday next and there is a movement on foot among the wealthy clubmen to increase the sum to \$10,000 in the hope of running down the murderer.

District Attorney Young has assumed charge of the investigation and Pinkerton detectives under William Field, who worked up the Good Ground murder mystery, have been set to work.



SARAH CAMPBELL.

Coroner Russell is also continuing his investigation and says that if evidence is found to warrant such action he will reopen the inquest.

The theory that has now come to be generally accepted is that the murderer mistook both Heffernan and Miss Campbell for others.

No one in the community of Ardsley, so far as has been learned, could have had any motive for shooting Heffernan. He had no jealous rival for the affections of his sweetheart, Miss Campbell, and had never quarreled with any one in the vicinity.

There is a general feeling of rejoicing among the wealthy residents of Ardsley and Irvington at the complete exoneration of Rufus L. Sewall, fiancé of Miss Juanita Hewitt, and Edward S. Jaffray, son-in-law of Mr. Robert Hewitt. The names of both of these gentlemen were unpleasantly drawn into the case, but the most explicit and positive evidence completely exonerated them. In his findings Coroner Russell declared that there was nothing in the case to justify the belief that either Mr. Sewall or Mr. Jaffray could have had the remotest connection with the shooting.

### YOUR MONEY RETURNED

If Hyomei Does Not Cure You of Catarrh, Say Rickert & Wells.

In advertising that they will refund the money to any one purchasing a Hyomei outfit who can say that it has done them no good in the treatment of catarrh, Rickert & Wells mean exactly what this guarantee says.

Of course the percentage of cures by Hyomei is nearly one hundred or else they could not afford to make this unusual offer. But if the treatment should not be adapted to your case there will be no questions or quibblings when you go to get your money.

That the beginning of catarrh is due to the presence of germs in the air passages is now admitted by every physician. It stands to reason that catarrh cannot be cured unless these germs are first destroyed. The Hyomei treatment kills the catarrh germs even in the minutest air cells, soothes and heals the irritated mucous membrane and makes complete and lasting cures in cases that have resisted the usual methods of treatment.

Catarrh cannot be cured by medicines administered through the stomach. Hyomei is the only natural method and it has made cures that seem miraculous. An outfit costs but \$1.00 and consists of an inhaler which will last a lifetime and sufficient Hyomei for more than a month's treatment. Additional bottles of Hyomei can be procured for 50c.

Rickert & Wells give their personal guarantee with every Hyomei outfit they sell to refund the money if it does not cure. There is no risk whatever to the purchaser of Hyomei.

### SLAVERY IN THE SOUTH.

Horrible State of Affairs Disclosed at Federal Inquiry.

Chicago, May 30.—A dispatch to the Tribune from Montgomery, Ala., says that the investigation into the enforced slavery of negroes in this state has developed one death from ill treatment and the arrest of an agent, who is accused of plotting to sell negroes into peonage.

Witnesses before the federal grand jury testified that death resulted from the punishment accorded a negro woman who was held in servitude on one of the farms. This woman, accused of being rebellious and because she could not pile for burning the brush cut by a dozen ax men, was laid across a log and given 100 lashes. Still showing a rebellious spirit, her hands were tied and the rope thrown over the limb of a tree and pulled up so as to leave it barely possible for her toes to reach the ground. The woman died two days later.

F. M. Pruett, a liveryman of Goodwater, has been arrested, charged with conspiracy to sell Ed Moody, a negro, to J. W. Pace.

### Cultivated Apples.

There is a smaller amount of waste matter in the cultivated apple than in most other foods.

N. F. FRAZIER, President. W. M. BRONSON, Sec. and Treas.  
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